

CRAVATH, SWAINE & MOORE

RECORDATION NO. 10740 Filed 1425

ONE CHASE MANHATTAN PLAZA

AUG 13 1979 - 3 15 PM

NEW YORK, N.Y. 10005

INTERSTATE COMMERCE COMMISSION

10740

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WU 5547

WU 620976

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INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

Boston and Maine Corporation  
Lease Financing Dated as of August 1, 1979  
12% Conditional Sale Indebtedness  
Due September 15, 1993  
[CS&M Ref.: 5507-001]

Dear Sir:

Pursuant to 49 U.S.C. § 11303(a), I enclose here-  
with on behalf of First Security Bank of Utah, N.A. (a party  
to this transaction) for filing and recordation counterparts  
of the following documents:

1. (a) Conditional Sale Agreement dated as of  
August 1, 1979, between Arlington-Integrated (Rail),  
Inc., as Owner, and PACCAR, Inc., as Builder; and

(b) Agreement and Assignment dated as of August 1,  
1979, between PACCAR, Inc., as Builder, and First  
Security Bank of Utah, N.A., as Agent.

2. (a) Lease of Railroad Equipment dated as of  
August 1, 1979, between Robert W. Meserve and Benjamin  
H. Lacy, Trustees of the Property of Boston and Maine  
Corporation, as Lessee, and Arlington-Integrated (Rail),  
Inc., as Owner; and

COUNSEL  
WELL L. GILPATRICK  
CARLYLE E. MAW  
ALBERT R. CONNELLY  
FRANK H. DETWEILER  
GEORGE G. TYLER

L. R. BRESLIN, JR.  
GEORGE B. TURNER  
JOHN H. MORSE  
HAROLD R. MEDINA, JR.  
CHARLES R. LINTON

4, PLACE DE LA CONCORDE  
75008 PARIS, FRANCE  
TELEPHONE: 265-81-54  
TELEX: 290530

33 THROMMORTON STREET  
LONDON, EC2N 2BR, ENGLAND  
TELEPHONE 01-606-1421  
TELEX: 8814901

CABLE ADDRESSES  
CRAVATH, N. Y.  
CRAVATH, PARIS  
CRAVATH, LONDON E. C. 2

RECEIVED  
AUG 13 3 12 PM '79  
I.C.C.  
FEE OPERATION

Countersigned E.C.B. save

(b) Assignment of Lease and Agreement dated as of August 1, 1979, between Arlington-Integrated (Rail), Inc., as Owner, and First Security Bank of Utah, N.A., as Agent.

The names and addresses of the parties to the aforementioned Agreements are as follows:

(1) Agent-Assignee:

First Security Bank of Utah, N.A.  
79 South Main Street  
Salt Lake City, Utah 84111

(2) Owner-Lessor:

Arlington-Integrated (Rail), Inc.  
295 Madison Avenue  
New York, N. Y. 10017

(3) Builder-Vendor:

PACCAR, Inc.  
1400 North 4th Street  
Renton, Washington 98055

(4) Lessee:

Robert W. Meserve and  
Benjamin H. Lacy, Trustees  
of the Property of Boston  
and Maine Corporation  
Iron Horse Park  
North Billerica, Massachusetts 01862

Please file and record the documents referred to in this letter and cross-index them under the names of the Agent-Assignee, the Owner-Lessor, the Builder-Vendor and the Lessee.

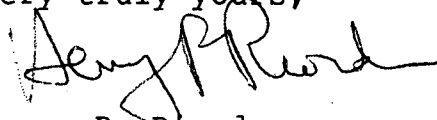
The equipment covered by the aforementioned documents consists of 200 50' 6" 70 ton, class XL box car with 10' sliding doors bearing identifying numbers BM 3200-3399, inclusive.

There is also enclosed a check for \$100 payable to the Interstate Commerce Commission, representing the fee for recording the Conditional Sale Agreement and related Agree-

ment and Assignment (together constituting one document) and the Lease of Railroad Equipment, and related Assignment of Lease and Agreement (together constituting one document).

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,



Henry P. Riordan  
As Agent for First Security  
Bank of Utah, N.A.

Interstate Commerce Commission,  
Washington, D. C. 20423

Attention of Mr. H. G. Homme, Jr.,  
Secretary.

Encls.

10740 ✓  
RECORDATION NO. .... Filed 1425

AUG 13 1979 -3 15 PM

INTERSTATE COMMERCE COMMISSION

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ASSIGNMENT OF LEASE AND AGREEMENT

Dated as of August 1, 1979

between

ARLINGTON-INTEGRATED (RAIL), INC.

and

FIRST SECURITY BANK OF UTAH, N.A.,  
not in its individual capacity but solely as agent under  
the Participation Agreement dated as of the date hereof.

---

ASSIGNMENT OF LEASE AND AGREEMENT  
dated as of August 1, 1979, between ARLINGTON-  
INTEGRATED (RAIL), INC. (the "Lessor"), and  
FIRST SECURITY BANK OF UTAH, N.A., not in its  
individual capacity but solely as agent (the  
"Agent") for certain institutional investors  
(the "Investors") under a Participation  
Agreement dated as of the date hereof with  
the Lessor and the Investors.

The Lessor is entering into a Conditional Sale  
Agreement dated as of the date hereof (the "Security Docu-  
ment") with PACCAR, Inc. (the "Builder"), providing for the  
sale from the Builder to the Lessor of such units of rail-  
road equipment (the "Units") described in the Annex B  
thereto as are delivered to and accepted by the Lessor  
thereunder; and the Security Document is being assigned to  
the Agent by the Builder.

The Lessor and the Trustees of the Property of the  
Boston and Maine Corporation, Debtor (the "Lessee") have  
entered into a Lease of Railroad Equipment dated as of the  
date hereof (the "Lease"), providing for the leasing by  
the Lessor to the Lessee of the Units.

In order to provide security for the obligations  
of the Lessor under the Security Document and as an induce-  
ment to the Investors to invest in the Conditional Sale  
Indebtedness as defined in the Security Document, the Lessor  
agrees to assign for security purposes its rights in, to and  
under the Lease to the Agent.

NOW, THEREFORE, in consideration of the payments  
to be made and the covenants hereinafter mentioned to be  
kept and performed, the parties hereto agree as follows:

1. The Lessor hereby assigns, transfers and sets  
over unto the Agent, as collateral security for the payment  
and performance of the Lessor's obligations under the  
Security Document, all the Lessor's right, title and interest,  
powers, privileges, and other benefits under the Lease,  
including, without limitation, the immediate right to receive  
and collect all rentals, profits and other sums payable to or  
receivable by the Lessor from the Lessee under or pursuant to

the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise, except (i) any indemnity payable to the Lessor pursuant to § 6 or § 9 of the Lease which is not required to be paid over under the CSA to the Agent, (ii) any liability insurance proceeds payable to the Lessor pursuant to § 7 of the Lease and (iii) any increases in rental and casualty payments and any other payments which may be required by the Indemnity Agreement (as defined in the Lease) (all such rights, title, interests, powers, privileges and other benefits being hereinafter called the "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its nominee, or in the name of the Lessor or as its attorney to ask, demand, sue for, collect and receive any and all Payments to which the Lessor is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Agent agrees to accept for the account of the Lessor any Payments made by the Lessee pursuant to the Lease. To the extent received, the Agent will apply such Payments to satisfy the obligations of the Lessor under the Security Document, and, so long as no event of default or event which with the lapse of time and/or demand provided for in the Security Document could constitute an event of default thereunder, shall have occurred and be continuing, any balance shall be paid to the Lessor on the same date such Payment is applied to satisfy such obligations of the Lessor by bank wire to the Lessor at such address as may be specified to the Agent in writing, and such balance shall be retained by the Lessor. If the Agent shall not receive any Payment when due or if the Agent shall have actual notice of an Event of Default under the Lease, the Agent shall promptly notify the Lessor by telephone and confirm such notice in writing to the address set forth in the Lease; provided, however, that the failure of the Agent to so notify the Lessor shall not affect the obligations of the Lessor hereunder or under the Security Document.

2. This Assignment is executed only as security for the obligations of the Lessor under the Security Document and, therefore, the execution and delivery of this Assignment shall not subject the Agent to, or transfer, or pass, or in

any way affect or modify the liability of the Lessor under the Lease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Lessor under the Lease shall be and remain enforceable by the Lessee and its successors and assigns, against, and only against, the Lessor or persons other than the Agent.

3. To protect the security afforded by this Assignment, the Lessor agrees as follows:

(a) The Lessor will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides are to be performed by the Lessor; without the written consent of the Agent, the Lessor will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee which are intended to satisfy the obligations of the Lessor under the Security Document, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement so amending, modifying or terminating the Lease and the Lessor agrees that any such amendment, modification or termination thereof without such consent shall be void.

(b) Should the Lessor fail to make any payment or to do any act which this Assignment requires the Lessor to make or do, then the Agent, but without obligation so to do, after first making written demand upon the Lessor and affording the Lessor a reasonable period of time within which to make such payment or do such act, but without releasing the Lessor from any obligation hereunder, may make or do the same in such manner and to such extent as the Agent may deem necessary to protect the security provided hereby, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof and the rights or powers of the Agent, and also the right to perform and discharge each and every obligation, covenant and agreement of the Lessor contained in the Lease; and in exercising any such powers, the Agent may pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and the Lessor will reimburse the Agent for such costs, expenses and fees; provided, however, that the obligations of the Lessor to make reimbursements under this Paragraph 3 are subject to the last

paragraph of Article 4 of the Security Document.

4. The Lessor does hereby constitute the Agent the Lessor's true and lawful attorney, irrevocably, with full power (in the name of the Lessor, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Lessor is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Lessor's obligations under the Security Document and Participation Agreement, this Assignment and all rights herein assigned to the Agent shall terminate, and all estate, right, title and interest of the Agent in and to the Lease shall revert to the Lessor without further act or deed, but the Agent shall execute and deliver such documents as the Lessor may reasonably request in order to confirm, or make clear upon public records, such termination and/or reversion. Promptly following such full discharge and satisfaction, the Agent will advise the Lessee in writing that all sums due from the Lessor under the CSA have been fully discharged and satisfied and instruct the Lessee that no further payments under the Lease are to be made to the Agent.

6. The Lessor will, from time to time, do and perform any other act and will execute, acknowledge, and deliver any and all further instruments required by law or reasonably requested by the Agent in order to confirm or further assure the interests of the Agent hereunder.

7. The Agent may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder. The Agent will give written notice to the Lessor and the Lessee of any such assignment.

8. This Assignment shall be governed by the laws of the State of New York, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.



9. The Lessor shall cause copies of all notices received in connection with the Lease and all payments thereunder to be promptly delivered or made to the Agent at its address set forth in the attached Lessee's Consent and Agreement, or at such other address as the Agent shall designate.

10. The Agent hereby agrees with the Lessor that (i) so long as no event of default, or any event which with lapse of time or notice or both would constitute such an event of default, under the Security Document has occurred and is then continuing, the Agent will not exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits assigned and transferred by the Lessor to the Agent by this Assignment, except the right to receive and apply the Payments as provided in Paragraph 1 hereof, and that (ii) subject to the terms of the Lease, and the Security Document, the Lessor may, so long as no event of default or event which with notice or lapse of time or both would constitute such an event of default under the Security Document has occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, its rights, powers, privileges, and remedies arising out of subparagraph (a) of the first paragraph of § 10 of the Lease; provided, however, the Lessor shall not, without the prior written consent of the Agent, terminate the Lease or otherwise exercise or enforce, or seek to exercise or enforce, any rights, powers, privileges and remedies arising out of subparagraph (b) of said § 10.

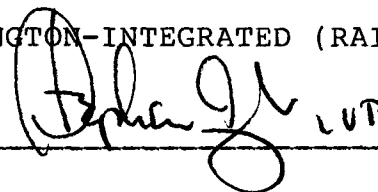
11. This Assignment may be executed in any number of counterparts, but the counterpart delivered to the Agent shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names, by officers thereunto duly authorized, and their

respective corporate seals to be affixed and duly attested,  
all as of the date first above written.

ARLINGTON-INTEGRATED (RAIL), INC.,

by

  
\_\_\_\_\_

[CORPORATE SEAL]

Attest:

  
\_\_\_\_\_

FIRST SECURITY BANK OF UTAH, N.A.,  
not in its individual capacity,  
but solely as Agent,

by

\_\_\_\_\_  
Authorized Officer

[SEAL]

Attest:

\_\_\_\_\_  
Authorized Officer

STATE OF NEW YORK, )  
                               ) ss.:  
 COUNTY OF NEW YORK,)

On this 10th day of August 1979, before me personally appeared Stephen Goldsmith, to me personally known, who, being by me duly sworn, says that he is a Vice President of ARLINGTON-INTEGRATED (RAIL), INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Marilyn Deppen  
 Notary Public

[NOTARIAL SEAL]

My Commission Expires

MARILYN DEPPEN  
 Notary Public, State of New York  
 No. 31-4391585  
 Commission Expires March 30, 1981

STATE OF UTAH, )  
                               ) ss.:  
 COUNTY OF SALT LAKE,)

On this        day of        1979, before me personally appeared       , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

\_\_\_\_\_  
 Notary Public

[NOTARIAL SEAL]

My Commission Expires

## LESSEE'S CONSENT AND AGREEMENT

The undersigned, THE TRUSTEES OF THE PROPERTY OF BOSTON AND MAINE CORPORATION, DEBTOR, the Lessee named in the Lease (the "Lease") referred to in the foregoing Assignment of Lease (the "Assignment"), hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees:

(1) subject to the terms and conditions of the Assignment, to pay all Payments (as defined in the Assignment) due and to become due to Arlington-Integrated (Rail), Inc. (the "Lessor") under the Lease in respect of the Units leased thereunder, without any setoff, abatement, counterclaim, deduction or defense whatsoever, directly to the First Security Bank of Utah, N.A., as agent (the "Agent") to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, attention of Trust Division, Corporate Trust Department (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Lease as though the Agent were named therein as the Lessor;

(3) that the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease or otherwise and so long as no Event of Default exists under the Lease and the Agent is entitled to apply the Payments in accordance with the Assignment the Lessee shall be entitled to the rights of possession, use and assignment as provided in the Lease (otherwise all rights of the Lessee shall be subject to the rights and remedies of the Agent under the Security Document);

(4) the Lease shall not, without the prior written consent of the Agent, be amended, terminated or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of Lessor under the Lease which are intended to satisfy the obligations of the Lessor under the Security Document, the obligations of the Lessor under the Assignment or

the obligations of the Lessee under this Consent and Agreement or of any of the rights created by any thereof; and

(5) that it will execute, deliver and/or furnish to the Agent all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Lease.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement shall be deemed to be a contract under the laws of the Commonwealth of Massachusetts and, for all purposes, shall be construed in accordance with the laws of said Commonwealth.

Dated as of August 1, 1979

ROBERT W. MESERVE and BENJAMIN H. LACY, Trustees of the Property of Boston and Maine Corporation, Debtor,

by

as Trustee, not individually

by

as Trustee, not individually



---

ASSIGNMENT OF LEASE AND AGREEMENT

Dated as of August 1, 1979

between

ARLINGTON-INTEGRATED (RAIL), INC.

and

FIRST SECURITY BANK OF UTAH, N.A.,  
not in its individual capacity but solely as agent under  
the Participation Agreement dated as of the date hereof.

---

ASSIGNMENT OF LEASE AND AGREEMENT  
dated as of August 1, 1979, between ARLINGTON-  
INTEGRATED (RAIL), INC. (the "Lessor"), and  
FIRST SECURITY BANK OF UTAH, N.A., not in its  
individual capacity but solely as agent (the  
"Agent") for certain institutional investors  
(the "Investors") under a Participation  
Agreement dated as of the date hereof with  
the Lessor and the Investors.

The Lessor is entering into a Conditional Sale  
Agreement dated as of the date hereof (the "Security Docu-  
ment") with PACCAR, Inc. (the "Builder"), providing for the  
sale from the Builder to the Lessor of such units of rail-  
road equipment (the "Units") described in the Annex B  
thereto as are delivered to and accepted by the Lessor  
thereunder; and the Security Document is being assigned to  
the Agent by the Builder.

The Lessor and the Trustees of the Property of the  
Boston and Maine Corporation, Debtor (the "Lessee") have  
entered into a Lease of Railroad Equipment dated as of the  
date hereof (the "Lease"), providing for the leasing by  
the Lessor to the Lessee of the Units.

In order to provide security for the obligations  
of the Lessor under the Security Document and as an induce-  
ment to the Investors to invest in the Conditional Sale  
Indebtedness as defined in the Security Document, the Lessor  
agrees to assign for security purposes its rights in, to and  
under the Lease to the Agent.

NOW, THEREFORE, in consideration of the payments  
to be made and the covenants hereinafter mentioned to be  
kept and performed, the parties hereto agree as follows:

1. The Lessor hereby assigns, transfers and sets  
over unto the Agent, as collateral security for the payment  
and performance of the Lessor's obligations under the  
Security Document, all the Lessor's right, title and interest,  
powers, privileges, and other benefits under the Lease,  
including, without limitation, the immediate right to receive  
and collect all rentals, profits and other sums payable to or  
receivable by the Lessor from the Lessee under or pursuant to



the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise, except (i) any indemnity payable to the Lessor pursuant to § 6 or § 9 of the Lease which is not required to be paid over under the CSA to the Agent, (ii) any liability insurance proceeds payable to the Lessor pursuant to § 7 of the Lease and (iii) any increases in rental and casualty payments and any other payments which may be required by the Indemnity Agreement (as defined in the Lease) (all such rights, title, interests, powers, privileges and other benefits being hereinafter called the "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its nominee, or in the name of the Lessor or as its attorney to ask, demand, sue for, collect and receive any and all Payments to which the Lessor is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Agent agrees to accept for the account of the Lessor any Payments made by the Lessee pursuant to the Lease. To the extent received, the Agent will apply such Payments to satisfy the obligations of the Lessor under the Security Document, and, so long as no event of default or event which with the lapse of time and/or demand provided for in the Security Document could constitute an event of default thereunder, shall have occurred and be continuing, any balance shall be paid to the Lessor on the same date such Payment is applied to satisfy such obligations of the Lessor by bank wire to the Lessor at such address as may be specified to the Agent in writing, and such balance shall be retained by the Lessor. If the Agent shall not receive any Payment when due or if the Agent shall have actual notice of an Event of Default under the Lease, the Agent shall promptly notify the Lessor by telephone and confirm such notice in writing to the address set forth in the Lease; provided, however, that the failure of the Agent to so notify the Lessor shall not affect the obligations of the Lessor hereunder or under the Security Document.

2. This Assignment is executed only as security for the obligations of the Lessor under the Security Document and, therefore, the execution and delivery of this Assignment shall not subject the Agent to, or transfer, or pass, or in

any way affect or modify the liability of the Lessor under the Lease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Lessor under the Lease shall be and remain enforceable by the Lessee and its successors and assigns, against, and only against, the Lessor or persons other than the Agent.

3. To protect the security afforded by this Assignment, the Lessor agrees as follows:

(a) The Lessor will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides are to be performed by the Lessor; without the written consent of the Agent, the Lessor will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee which are intended to satisfy the obligations of the Lessor under the Security Document, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement so amending, modifying or terminating the Lease and the Lessor agrees that any such amendment, modification or termination thereof without such consent shall be void.

(b) Should the Lessor fail to make any payment or to do any act which this Assignment requires the Lessor to make or do, then the Agent, but without obligation so to do, after first making written demand upon the Lessor and affording the Lessor a reasonable period of time within which to make such payment or do such act, but without releasing the Lessor from any obligation hereunder, may make or do the same in such manner and to such extent as the Agent may deem necessary to protect the security provided hereby, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof and the rights or powers of the Agent, and also the right to perform and discharge each and every obligation, covenant and agreement of the Lessor contained in the Lease; and in exercising any such powers, the Agent may pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and the Lessor will reimburse the Agent for such costs, expenses and fees; provided, however, that the obligations of the Lessor to make reimbursements under this Paragraph 3 are subject to the last

paragraph of Article 4 of the Security Document.

4. The Lessor does hereby constitute the Agent the Lessor's true and lawful attorney, irrevocably, with full power (in the name of the Lessor, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Lessor is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Lessor's obligations under the Security Document and Participation Agreement, this Assignment and all rights herein assigned to the Agent shall terminate, and all estate, right, title and interest of the Agent in and to the Lease shall revert to the Lessor without further act or deed, but the Agent shall execute and deliver such documents as the Lessor may reasonably request in order to confirm, or make clear upon public records, such termination and/or reversion. Promptly following such full discharge and satisfaction, the Agent will advise the Lessee in writing that all sums due from the Lessor under the CSA have been fully discharged and satisfied and instruct the Lessee that no further payments under the Lease are to be made to the Agent.

6. The Lessor will, from time to time, do and perform any other act and will execute, acknowledge, and deliver any and all further instruments required by law or reasonably requested by the Agent in order to confirm or further assure the interests of the Agent hereunder.

7. The Agent may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder. The Agent will give written notice to the Lessor and the Lessee of any such assignment.

8. This Assignment shall be governed by the laws of the State of New York, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

9. The Lessor shall cause copies of all notices received in connection with the Lease and all payments thereunder to be promptly delivered or made to the Agent at its address set forth in the attached Lessee's Consent and Agreement, or at such other address as the Agent shall designate.

10. The Agent hereby agrees with the Lessor that (i) so long as no event of default, or any event which with lapse of time or notice or both would constitute such an event of default, under the Security Document has occurred and is then continuing, the Agent will not exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits assigned and transferred by the Lessor to the Agent by this Assignment, except the right to receive and apply the Payments as provided in Paragraph 1 hereof, and that (ii) subject to the terms of the Lease, and the Security Document, the Lessor may, so long as no event of default or event which with notice or lapse of time or both would constitute such an event of default under the Security Document has occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, its rights, powers, privileges, and remedies arising out of subparagraph (a) of the first paragraph of § 10 of the Lease; provided, however, the Lessor shall not, without the prior written consent of the Agent, terminate the Lease or otherwise exercise or enforce, or seek to exercise or enforce, any rights, powers, privileges and remedies arising out of subparagraph (b) of said § 10.

11. This Assignment may be executed in any number of counterparts, but the counterpart delivered to the Agent shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names, by officers thereunto duly authorized, and their

respective corporate seals to be affixed and duly attested,  
all as of the date first above written.

ARLINGTON-INTEGRATED (RAIL), INC.,

by

[CORPORATE SEAL]

Attest:

\_\_\_\_\_

FIRST SECURITY BANK OF UTAH, N.A.,  
not in its individual capacity,  
but solely as Agent,

by

[SEAL]

\_\_\_\_\_  
Authorized Officer

Attest:

\_\_\_\_\_  
Authorized Officer

STATE OF NEW YORK, )  
 ) ss.:  
 COUNTY OF NEW YORK,)

On this        day of        1979, before me personally appeared       , to me personally known, who, being by me duly sworn, says that he is a        of ARLINGTON-INTEGRATED (RAIL), INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

---

Notary Public

[NOTARIAL SEAL]

My Commission Expires

STATE OF UTAH,        )  
 ) ss.:  
 COUNTY OF SALT LAKE,)

On this        day of        1979, before me personally appeared       , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

---

Notary Public

[NOTARIAL SEAL]

My Commission Expires

## LESSEE'S CONSENT AND AGREEMENT

The undersigned, THE TRUSTEES OF THE PROPERTY OF BOSTON AND MAINE CORPORATION, DEBTOR, the Lessee named in the Lease (the "Lease") referred to in the foregoing Assignment of Lease (the "Assignment"), hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees:

(1) subject to the terms and conditions of the Assignment, to pay all Payments (as defined in the Assignment) due and to become due to Arlington-Integrated (Rail), Inc. (the "Lessor") under the Lease in respect of the Units leased thereunder, without any setoff, abatement, counterclaim, deduction or defense whatsoever, directly to the First Security Bank of Utah, N.A., as agent (the "Agent") to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, attention of Trust Division, Corporate Trust Department (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Lease as though the Agent were named therein as the Lessor;

(3) that the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease or otherwise and so long as no Event of Default exists under the Lease and the Agent is entitled to apply the Payments in accordance with the Assignment the Lessee shall be entitled to the rights of possession, use and assignment as provided in the Lease (otherwise all rights of the Lessee shall be subject to the rights and remedies of the Agent under the Security Document);

(4) the Lease shall not, without the prior written consent of the Agent, be amended, terminated or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of Lessor under the Lease which are intended to satisfy the obligations of the Lessor under the Security Document, the obligations of the Lessor under the Assignment or

the obligations of the Lessee under this Consent and Agreement or of any of the rights created by any thereof; and

(5) that it will execute, deliver and/or furnish to the Agent all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Lease.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement shall be deemed to be a contract under the laws of the Commonwealth of Massachusetts and, for all purposes, shall be construed in accordance with the laws of said Commonwealth.

Dated as of August 1, 1979

ROBERT W. MESERVE and BENJAMIN H. LACY, Trustees of the Property of Boston and Maine Corporation, Debtor,

by Robert W. Meserve  
as Trustee, not individually

Approved as to form  
B & M Corp. Law Dept.

*[Handwritten signature]*

by Benjamin H. Lacy  
as Trustee, not individually





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ASSIGNMENT OF LEASE AND AGREEMENT

Dated as of August 1, 1979

between

ARLINGTON-INTEGRATED (RAIL), INC.

and

FIRST SECURITY BANK OF UTAH, N.A.,  
not in its individual capacity but solely as agent under  
the Participation Agreement dated as of the date hereof.

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ASSIGNMENT OF LEASE AND AGREEMENT  
dated as of August 1, 1979, between ARLINGTON-  
INTEGRATED (RAIL), INC. (the "Lessor"), and  
FIRST SECURITY BANK OF UTAH, N.A., not in its  
individual capacity but solely as agent (the  
"Agent") for certain institutional investors  
(the "Investors") under a Participation  
Agreement dated as of the date hereof with  
the Lessor and the Investors.

The Lessor is entering into a Conditional Sale  
Agreement dated as of the date hereof (the "Security Docu-  
ment") with PACCAR, Inc. (the "Builder"), providing for the  
sale from the Builder to the Lessor of such units of rail-  
road equipment (the "Units") described in the Annex B  
thereto as are delivered to and accepted by the Lessor  
thereunder; and the Security Document is being assigned to  
the Agent by the Builder.

The Lessor and the Trustees of the Property of the  
Boston and Maine Corporation, Debtor (the "Lessee") have  
entered into a Lease of Railroad Equipment dated as of the  
date hereof (the "Lease"), providing for the leasing by  
the Lessor to the Lessee of the Units.

In order to provide security for the obligations  
of the Lessor under the Security Document and as an induce-  
ment to the Investors to invest in the Conditional Sale  
Indebtedness as defined in the Security Document, the Lessor  
agrees to assign for security purposes its rights in, to and  
under the Lease to the Agent.

NOW, THEREFORE, in consideration of the payments  
to be made and the covenants hereinafter mentioned to be  
kept and performed, the parties hereto agree as follows:

1. The Lessor hereby assigns, transfers and sets  
over unto the Agent, as collateral security for the payment  
and performance of the Lessor's obligations under the  
Security Document, all the Lessor's right, title and interest,  
powers, privileges, and other benefits under the Lease,  
including, without limitation, the immediate right to receive  
and collect all rentals, profits and other sums payable to or  
receivable by the Lessor from the Lessee under or pursuant to

the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise, except (i) any indemnity payable to the Lessor pursuant to § 6 or § 9 of the Lease which is not required to be paid over under the CSA to the Agent, (ii) any liability insurance proceeds payable to the Lessor pursuant to § 7 of the Lease and (iii) any increases in rental and casualty payments and any other payments which may be required by the Indemnity Agreement (as defined in the Lease) (all such rights, title, interests, powers, privileges and other benefits being hereinafter called the "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its nominee, or in the name of the Lessor or as its attorney to ask, demand, sue for, collect and receive any and all Payments to which the Lessor is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Agent agrees to accept for the account of the Lessor any Payments made by the Lessee pursuant to the Lease. To the extent received, the Agent will apply such Payments to satisfy the obligations of the Lessor under the Security Document, and, so long as no event of default or event which with the lapse of time and/or demand provided for in the Security Document could constitute an event of default thereunder, shall have occurred and be continuing, any balance shall be paid to the Lessor on the same date such Payment is applied to satisfy such obligations of the Lessor by bank wire to the Lessor at such address as may be specified to the Agent in writing, and such balance shall be retained by the Lessor. If the Agent shall not receive any Payment when due or if the Agent shall have actual notice of an Event of Default under the Lease, the Agent shall promptly notify the Lessor by telephone and confirm such notice in writing to the address set forth in the Lease; provided, however, that the failure of the Agent to so notify the Lessor shall not affect the obligations of the Lessor hereunder or under the Security Document.

2. This Assignment is executed only as security for the obligations of the Lessor under the Security Document and, therefore, the execution and delivery of this Assignment shall not subject the Agent to, or transfer, or pass, or in

any way affect or modify the liability of the Lessor under the Lease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Lessor under the Lease shall be and remain enforceable by the Lessee and its successors and assigns, against, and only against, the Lessor or persons other than the Agent.

3. To protect the security afforded by this Assignment, the Lessor agrees as follows:

(a) The Lessor will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides are to be performed by the Lessor; without the written consent of the Agent, the Lessor will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee which are intended to satisfy the obligations of the Lessor under the Security Document, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement so amending, modifying or terminating the Lease and the Lessor agrees that any such amendment, modification or termination thereof without such consent shall be void.

(b) Should the Lessor fail to make any payment or to do any act which this Assignment requires the Lessor to make or do, then the Agent, but without obligation so to do, after first making written demand upon the Lessor and affording the Lessor a reasonable period of time within which to make such payment or do such act, but without releasing the Lessor from any obligation hereunder, may make or do the same in such manner and to such extent as the Agent may deem necessary to protect the security provided hereby, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof and the rights or powers of the Agent, and also the right to perform and discharge each and every obligation, covenant and agreement of the Lessor contained in the Lease; and in exercising any such powers, the Agent may pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and the Lessor will reimburse the Agent for such costs, expenses and fees; provided, however, that the obligations of the Lessor to make reimbursements under this Paragraph 3 are subject to the last

paragraph of Article 4 of the Security Document.

4. The Lessor does hereby constitute the Agent the Lessor's true and lawful attorney, irrevocably, with full power (in the name of the Lessor, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Lessor is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Lessor's obligations under the Security Document and Participation Agreement, this Assignment and all rights herein assigned to the Agent shall terminate, and all estate, right, title and interest of the Agent in and to the Lease shall revert to the Lessor without further act or deed, but the Agent shall execute and deliver such documents as the Lessor may reasonably request in order to confirm, or make clear upon public records, such termination and/or reversion. Promptly following such full discharge and satisfaction, the Agent will advise the Lessee in writing that all sums due from the Lessor under the CSA have been fully discharged and satisfied and instruct the Lessee that no further payments under the Lease are to be made to the Agent.

6. The Lessor will, from time to time, do and perform any other act and will execute, acknowledge, and deliver any and all further instruments required by law or reasonably requested by the Agent in order to confirm or further assure the interests of the Agent hereunder.

7. The Agent may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder. The Agent will give written notice to the Lessor and the Lessee of any such assignment.

8. This Assignment shall be governed by the laws of the State of New York, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

9. The Lessor shall cause copies of all notices received in connection with the Lease and all payments thereunder to be promptly delivered or made to the Agent at its address set forth in the attached Lessee's Consent and Agreement, or at such other address as the Agent shall designate.

10. The Agent hereby agrees with the Lessor that (i) so long as no event of default, or any event which with lapse of time or notice or both would constitute such an event of default, under the Security Document has occurred and is then continuing, the Agent will not exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits assigned and transferred by the Lessor to the Agent by this Assignment, except the right to receive and apply the Payments as provided in Paragraph 1 hereof, and that (ii) subject to the terms of the Lease, and the Security Document, the Lessor may, so long as no event of default or event which with notice or lapse of time or both would constitute such an event of default under the Security Document has occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, its rights, powers, privileges, and remedies arising out of subparagraph (a) of the first paragraph of § 10 of the Lease; provided, however, the Lessor shall not, without the prior written consent of the Agent, terminate the Lease or otherwise exercise or enforce, or seek to exercise or enforce, any rights, powers, privileges and remedies arising out of subparagraph (b) of said § 10.

11. This Assignment may be executed in any number of counterparts, but the counterpart delivered to the Agent shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names, by officers thereunto duly authorized, and their

respective corporate seals to be affixed and duly attested,  
all as of the date first above written.

ARLINGTON-INTEGRATED (RAIL), INC.,

by \_\_\_\_\_

[CORPORATE SEAL]

Attest:

\_\_\_\_\_


FIRST SECURITY BANK OF UTAH, N.A.,  
not in its individual capacity,  
but solely as Agent,

by

  
Authorized Officer

[SEAL]

Attest:

  
Authorized Officer



STATE OF NEW YORK, )  
 ) ss.:  
 COUNTY OF NEW YORK,)

On this        day of        1979, before me personally appeared       , to me personally known, who, being by me duly sworn, says that he is a        of ARLINGTON-INTEGRATED (RAIL), INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

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Notary Public

[NOTARIAL SEAL]

My Commission Expires

STATE OF UTAH,        )  
 ) ss.:  
 COUNTY OF SALT LAKE,)

On this 6 day of Aug 1979, before me personally appeared **FUCHIA B. EICHERS**, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

  
 Notary Public

My Commission Expires November 15, 1981

[NOTARIAL SEAL]

My Commission Expires

## LESSEE'S CONSENT AND AGREEMENT

The undersigned, THE TRUSTEES OF THE PROPERTY OF BOSTON AND MAINE CORPORATION, DEBTOR, the Lessee named in the Lease (the "Lease") referred to in the foregoing Assignment of Lease (the "Assignment"), hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees:

(1) subject to the terms and conditions of the Assignment, to pay all Payments (as defined in the Assignment) due and to become due to Arlington-Integrated (Rail), Inc. (the "Lessor") under the Lease in respect of the Units leased thereunder, without any setoff, abatement, counterclaim, deduction or defense whatsoever, directly to the First Security Bank of Utah, N.A., as agent (the "Agent") to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, attention of Trust Division, Corporate Trust Department (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Lease as though the Agent were named therein as the Lessor;

(3) that the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease or otherwise and so long as no Event of Default exists under the Lease and the Agent is entitled to apply the Payments in accordance with the Assignment the Lessee shall be entitled to the rights of possession, use and assignment as provided in the Lease (otherwise all rights of the Lessee shall be subject to the rights and remedies of the Agent under the Security Document);

(4) the Lease shall not, without the prior written consent of the Agent, be amended, terminated or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of Lessor under the Lease which are intended to satisfy the obligations of the Lessor under the Security Document, the obligations of the Lessor under the Assignment or

the obligations of the Lessee under this Consent and Agreement or of any of the rights created by any thereof; and

(5) that it will execute, deliver and/or furnish to the Agent all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Lease.

This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement shall be deemed to be a contract under the laws of the Commonwealth of Massachusetts and, for all purposes, shall be construed in accordance with the laws of said Commonwealth.

Dated as of August 1, 1979

ROBERT W. MESERVE and BENJAMIN H. LACY, Trustees of the Property of Boston and Maine Corporation, Debtor,

by

as Trustee, not individually

by

as Trustee, not individually



10740/C

RECORDATION NO. .... Filed 1425

AUG 13 1979 - 3 15 PM

INTERSTATE COMMERCE COMMISSION

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ASSIGNMENT OF LEASE AND AGREEMENT

Dated as of August 1, 1979

between

ARLINGTON-INTEGRATED (RAIL), INC.

and

FIRST SECURITY BANK OF UTAH, N.A.,  
not in its individual capacity but solely as agent under  
the Participation Agreement dated as of the date hereof.

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ASSIGNMENT OF LEASE AND AGREEMENT  
dated as of August 1, 1979, between ARLINGTON-  
INTEGRATED (RAIL), INC. (the "Lessor"), and  
FIRST SECURITY BANK OF UTAH, N.A., not in its  
individual capacity but solely as agent (the  
"Agent") for certain institutional investors  
(the "Investors") under a Participation  
Agreement dated as of the date hereof with  
the Lessor and the Investors.

The Lessor is entering into a Conditional Sale  
Agreement dated as of the date hereof (the "Security Docu-  
ment") with PACCAR, Inc. (the "Builder"), providing for the  
sale from the Builder to the Lessor of such units of rail-  
road equipment (the "Units") described in the Annex B  
thereto as are delivered to and accepted by the Lessor  
thereunder; and the Security Document is being assigned to  
the Agent by the Builder.

The Lessor and the Trustees of the Property of the  
Boston and Maine Corporation, Debtor (the "Lessee") have  
entered into a Lease of Railroad Equipment dated as of the  
date hereof (the "Lease"), providing for the leasing by  
the Lessor to the Lessee of the Units.

In order to provide security for the obligations  
of the Lessor under the Security Document and as an induce-  
ment to the Investors to invest in the Conditional Sale  
Indebtedness as defined in the Security Document, the Lessor  
agrees to assign for security purposes its rights in, to and  
under the Lease to the Agent.

NOW, THEREFORE, in consideration of the payments  
to be made and the covenants hereinafter mentioned to be  
kept and performed, the parties hereto agree as follows:

1. The Lessor hereby assigns, transfers and sets  
over unto the Agent, as collateral security for the payment  
and performance of the Lessor's obligations under the  
Security Document, all the Lessor's right, title and interest,  
powers, privileges, and other benefits under the Lease,  
including, without limitation, the immediate right to receive  
and collect all rentals, profits and other sums payable to or  
receivable by the Lessor from the Lessee under or pursuant to

the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise, except (i) any indemnity payable to the Lessor pursuant to § 6 or § 9 of the Lease which is not required to be paid over under the CSA to the Agent, (ii) any liability insurance proceeds payable to the Lessor pursuant to § 7 of the Lease and (iii) any increases in rental and casualty payments and any other payments which may be required by the Indemnity Agreement (as defined in the Lease) (all such rights, title, interests, powers, privileges and other benefits being hereinafter called the "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Agent in its own name, or in the name of its nominee, or in the name of the Lessor or as its attorney to ask, demand, sue for, collect and receive any and all Payments to which the Lessor is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Agent agrees to accept for the account of the Lessor any Payments made by the Lessee pursuant to the Lease. To the extent received, the Agent will apply such Payments to satisfy the obligations of the Lessor under the Security Document, and, so long as no event of default or event which with the lapse of time and/or demand provided for in the Security Document could constitute an event of default thereunder, shall have occurred and be continuing, any balance shall be paid to the Lessor on the same date such Payment is applied to satisfy such obligations of the Lessor by bank wire to the Lessor at such address as may be specified to the Agent in writing, and such balance shall be retained by the Lessor. If the Agent shall not receive any Payment when due or if the Agent shall have actual notice of an Event of Default under the Lease, the Agent shall promptly notify the Lessor by telephone and confirm such notice in writing to the address set forth in the Lease; provided, however, that the failure of the Agent to so notify the Lessor shall not affect the obligations of the Lessor hereunder or under the Security Document.

2. This Assignment is executed only as security for the obligations of the Lessor under the Security Document and, therefore, the execution and delivery of this Assignment shall not subject the Agent to, or transfer, or pass, or in

any way affect or modify the liability of the Lessor under the Lease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Lessor under the Lease shall be and remain enforceable by the Lessee and its successors and assigns, against, and only against, the Lessor or persons other than the Agent.

3. To protect the security afforded by this Assignment, the Lessor agrees as follows:

(a) The Lessor will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides are to be performed by the Lessor; without the written consent of the Agent, the Lessor will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee which are intended to satisfy the obligations of the Lessor under the Security Document, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement so amending, modifying or terminating the Lease and the Lessor agrees that any such amendment, modification or termination thereof without such consent shall be void.

(b) Should the Lessor fail to make any payment or to do any act which this Assignment requires the Lessor to make or do, then the Agent, but without obligation so to do, after first making written demand upon the Lessor and affording the Lessor a reasonable period of time within which to make such payment or do such act, but without releasing the Lessor from any obligation hereunder, may make or do the same in such manner and to such extent as the Agent may deem necessary to protect the security provided hereby, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof and the rights or powers of the Agent, and also the right to perform and discharge each and every obligation, covenant and agreement of the Lessor contained in the Lease; and in exercising any such powers, the Agent may pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees, and the Lessor will reimburse the Agent for such costs, expenses and fees; provided, however, that the obligations of the Lessor to make reimbursements under this Paragraph 3 are subject to the last



paragraph of Article 4 of the Security Document.

4. The Lessor does hereby constitute the Agent the Lessor's true and lawful attorney, irrevocably, with full power (in the name of the Lessor, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Lessor is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Agent may deem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Lessor's obligations under the Security Document and Participation Agreement, this Assignment and all rights herein assigned to the Agent shall terminate, and all estate, right, title and interest of the Agent in and to the Lease shall revert to the Lessor without further act or deed, but the Agent shall execute and deliver such documents as the Lessor may reasonably request in order to confirm, or make clear upon public records, such termination and/or reversion. Promptly following such full discharge and satisfaction, the Agent will advise the Lessee in writing that all sums due from the Lessor under the CSA have been fully discharged and satisfied and instruct the Lessee that no further payments under the Lease are to be made to the Agent.

6. The Lessor will, from time to time, do and perform any other act and will execute, acknowledge, and deliver any and all further instruments required by law or reasonably requested by the Agent in order to confirm or further assure the interests of the Agent hereunder.

7. The Agent may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder. The Agent will give written notice to the Lessor and the Lessee of any such assignment.

8. This Assignment shall be governed by the laws of the State of New York, but the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

9. The Lessor shall cause copies of all notices received in connection with the Lease and all payments thereunder to be promptly delivered or made to the Agent at its address set forth in the attached Lessee's Consent and Agreement, or at such other address as the Agent shall designate.

10. The Agent hereby agrees with the Lessor that (i) so long as no event of default, or any event which with lapse of time or notice or both would constitute such an event of default, under the Security Document has occurred and is then continuing, the Agent will not exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits assigned and transferred by the Lessor to the Agent by this Assignment, except the right to receive and apply the Payments as provided in Paragraph 1 hereof, and that (ii) subject to the terms of the Lease, and the Security Document, the Lessor may, so long as no event of default or event which with notice or lapse of time or both would constitute such an event of default under the Security Document has occurred and is then continuing, exercise or enforce, or seek to exercise or enforce, its rights, powers, privileges, and remedies arising out of subparagraph (a) of the first paragraph of § 10 of the Lease; provided, however, the Lessor shall not, without the prior written consent of the Agent, terminate the Lease or otherwise exercise or enforce, or seek to exercise or enforce, any rights, powers, privileges and remedies arising out of subparagraph (b) of said § 10.

11. This Assignment may be executed in any number of counterparts, but the counterpart delivered to the Agent shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names, by officers thereunto duly authorized, and their

respective corporate seals to be affixed and duly attested,  
all as of the date first above written.

ARLINGTON-INTEGRATED (RAIL), INC.,

by

*Stephen J. [Signature]*

[CORPORATE SEAL]

Attest:

*Charles S. [Signature]*

FIRST SECURITY BANK OF UTAH, N.A.,  
not in its individual capacity,  
but solely as Agent,

by

[SEAL]

Authorized Officer

Attest:

Authorized Officer

respective corporate seals to be affixed and duly attested,  
all as of the date first above written.

ARLINGTON-INTEGRATED (RAIL), INC.,

by \_\_\_\_\_

[CORPORATE SEAL]

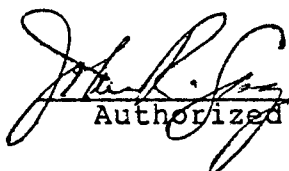
Attest:  
\_\_\_\_\_

FIRST SECURITY BANK OF UTAH, N.A.,  
not in its individual capacity,  
but solely as Agent,

by   
Authorized Officer

[SEAL]

Attest:

  
Authorized Officer

STATE OF NEW YORK, )  
 ) ss.:  
 COUNTY OF NEW YORK,)

On this 10th day of August 1979, before me personally appeared Stephen Goldsmith, to me personally known, who, being by me duly sworn, says that he is a Vice President of ARLINGTON-INTEGRATED (RAIL), INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

[NOTARIAL SEAL]

My Commission Expires

Marilyn Deppen

Notary Public

MARILYN DEPPEN

Notary Public, State of New York

No. 31-4691585

Qualified in New York County

Commission Expires March 30, 1981

STATE OF UTAH, )  
 ) ss.:  
 COUNTY OF SALT LAKE,)

On this        day of        1979, before me personally appeared       , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Notary Public

[NOTARIAL SEAL]

My Commission Expires

# LESSEE'S CONSENT AND AGREEMENT

The undersigned, THE TRUSTEES OF THE PROPERTY OF BOSTON AND MAINE CORPORATION, DEBTOR, the Lessee named in the Lease (the "Lease") referred to in the foregoing Assignment of Lease (the "Assignment"), hereby acknowledges receipt of a copy of the Assignment, consents to all the terms and conditions of the Assignment and agrees:

(1) subject to the terms and conditions of the Assignment, to pay all Payments (as defined in the Assignment) due and to become due to Arlington-Integrated (Rail), Inc. (the "Lessor") under the Lease in respect of the Units leased thereunder, without any setoff, abatement, counterclaim, deduction or defense whatsoever, directly to the First Security Bank of Utah, N.A., as agent (the "Agent") to its address at 79 South Main Street (Suite 310), Salt Lake City, Utah 84111, attention of Trust Division, Corporate Trust Department (or to such other address as may be furnished in writing to the undersigned by the Agent);

(2) subject to the terms and conditions of the Assignment, that the Agent shall be entitled to the benefits of, and to receive and enforce performance of, all of the covenants to be performed by the undersigned under the Lease as though the Agent were named therein as the Lessor;

(3) that the Agent shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease or otherwise and so long as no Event of Default exists under the Lease and the Agent is entitled to apply the Payments in accordance with the Assignment the Lessee shall be entitled to the rights of possession, use and assignment as provided in the Lease (otherwise all rights of the Lessee shall be subject to the rights and remedies of the Agent under the Security Document);

(4) the Lease shall not, without the prior written consent of the Agent, be amended, terminated or modified, or any action be taken or omitted by the undersigned, the taking or omission of which might result in any alteration or impairment of the obligations of Lessor under the Lease which are intended to satisfy the obligations of the Lessor under the Security Document, the obligations of the Lessor under the Assignment or

the obligations of the Lessee under this Consent and Agreement or of any of the rights created by any thereof; and

(5) that it will execute, deliver and/or furnish to the Agent all notices, certificates, communications, instruments, agreements, legal opinions and other documents and papers required to be executed, delivered and/or furnished by it (or its counsel) pursuant to the provisions of the Lease.

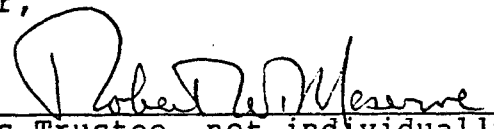
This Consent and Agreement may be executed in several counterparts, each of which when so executed shall be deemed an original, and such counterparts together shall constitute one and the same instrument.

This Consent and Agreement shall be deemed to be a contract under the laws of the Commonwealth of Massachusetts and, for all purposes, shall be construed in accordance with the laws of said Commonwealth.

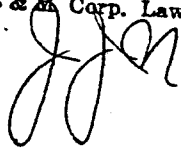
Dated as of August 1, 1979

ROBERT W. MESERVE and BENJAMIN H. LACY, Trustees of the Property of Boston and Maine Corporation, Debtor,

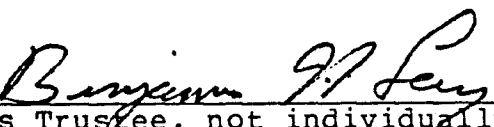
by

  
as Trustee, not individually

Approved as to form  
B & M Corp. Law Dept.



by

  
as Trustee, not individually